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08-02-2011

SHOUT AND JUMP, INC

41-1234567

INSTRUCTIONS FOR FILING 2010 FEDERAL FORM 1120

Sample Return

- .YOU HAVE AN OVERPAYMENT OF YOUR 2010 CORPORATE INCOME TAX.
- .YOUR UNDERPAYMENT PENALTY OF \$160.00 IS DEDUCTED.
- .YOU HAVE APPLIED \$4,507.00 TO YOUR 2011 ESTIMATED TAX.
- .YOU WILL RECEIVE NO REFUND.
- .AN OFFICER MUST SIGN THE RETURN.
- .MAIL YOUR RETURN ON OR BEFORE 03-15-2011 TO:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0012

Form 1120

Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 2010 or tax year beginning 05-01, 2010, end. 12-31, 2010

OMB No. 1545-0123

2010

▶ See separate instructions.

A Check if:

- 1a Consolidated return (attach Form 851)
- b Life/nonlife consolidated return
- 2 Personal holding co. (attach Sch. PH)
- 3 Personal service corp. (see instructions)
- 4 Schedule M-3 attached

Print
or
type

Name No., street, and room or suite no. City/town, state, and ZIP code

SHOUT AND JUMP, INC
444 AVIATOR BLVD
SAN MANUEL AZ 84607

B Employer identification no.

41-1234567

C Date incorporated

05-01-2010

D Total assets (see instructions)

\$ 574,086

E Check if: (1) ☒ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

INCOME	1a	Gross receipts/sales	453,000	b Less returns and allowances		c Bal	1c	453,000
	2	Cost of goods sold (Schedule A, line 4)					2	61,692
	3	Gross profit. Subtract line 2 from line 1c					3	391,308
	4	Dividends (Schedule C, line 19)					4	
	5	Interest					5	316
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10	Other income (see instructions -- attach schedule)					10	
	11	Total income. Add lines 3 through 10					11	391,624
DEDUCTIONS INSTRUCTIONS FOR	12	Compensation of officers (Schedule E, line 4)					12	67,300
	13	Salaries and wages (less employment credits)					13	48,182
	14	Repairs and maintenance					14	2,860
	15	Bad debts					15	
	16	Rents					16	14,200 #1
	17	Taxes and licenses					17	18,995 #2
	18	Interest					18	10,033
	19	Charitable contributions					19	0
	20	Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)					20	130,533
	21	Depletion					21	
	22	Advertising					22	13,300
	23	Pension, profit-sharing, etc., plans					23	
	24	Employee benefit programs					24	
	25	Domestic production activities deduction (attach Form 8903)					25	2,955
	26	Other deductions (attach schedule)					26	34,380 #3
	27	Total deductions. Add lines 12 through 26					27	342,738
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	48,886
29	Less: a Net operating loss deduction (see instructions)	29a	0					
	b Special deductions (Schedule C, line 20)	29b				29c	0	
CREDITS AND REFUNDABLE PAYMENTS	30	Taxable income. Subtract line 29c from line 28 (see instructions)					30	48,886
	31	Total tax (Schedule J, line 10)					31	7,333
	32a	2009 overpayment credited to 2010	32a					
	b	2010 estimated tax payments	32b	12,000				
	c	2010 refund applied for on Form 4466	32c	()				
	d	Bal	32d	12,000				
	e	Tax deposited with Form 7004	32e					
	f	Credits: (1) Form 2439 (2) Form 4136	32f					
	g	Refundable credits from Form 3800, line 19c, and Form 8827, line 8c	32g				32h	12,000
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached					33	160
34	Amount owed. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34	0	
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35	4,507	
36	Enter amt. from line 35 you want: Credited to 2011 estimated tax		4,507	Refunded		36	0	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules & statements, and to the best of my knowledge & belief, it is true, correct, & complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____ Title PRESIDENT

May the IRS discuss this return with preparer shown below (see inst.)? ☒ Yes ☐ NoPaid
Preparer
Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check ☐ if PTIN self-employed P01111111

Firm's name ▶ EFORTLES INC Firm's EIN ▶ _____

Firm's address ▶ 575 LEXINGTON AVE, 4TH FLOOR Phone no. _____

NEW YORK, NY 10022 (888) 808-2318

For Paperwork Reduction Act Notice, see separate instructions.

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Form 1120 (2010)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	67,418
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	67,418
7	Inventory at end of year	7	5,726
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	61,692

9a Check all methods used for valuing closing inventory:

- (i) ☒ Cost
(ii) ☐ Lower of cost or market
(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)**d** If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☒ No**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No**Schedule C Dividends and Special Deductions** (see instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations	see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs	80	
8	Dividends from wholly owned foreign subsidiaries	100	
9	Total. Add lines 1 through 8. See instructions for limitation		0
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from affiliated group members	100	
12	Dividends from certain FSCs	100	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12		
14	Income from controlled foreign corps. under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4	0	
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b		0

Schedule E Compensation of Officers (see instructions for page 1, line 12)**Note:** Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

1	(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
				(d) Common	(e) Preferred	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
2	Total compensation of officers					
3	Compensation of officers claimed on Schedule A and elsewhere on return					
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12					

Schedule J Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))			
2	Income tax. Check if a qualified personal service corporation (see instructions)		2	7,333
3	Alternative minimum tax (attach Form 4626)		3	
4	Add lines 2 and 3		4	7,333
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834, line 29	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	Total credits. Add lines 5a through 5e	6		0
7	Subtract line 6 from line 4	7		7,333
8	Personal holding company tax (attach Schedule PH (Form 1120))	8		
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)	9		
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 31	10		7,333

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ 713900		
b	Business activity ▶ ARTS, ENTERTAINMENT, & RECREAT		
c	Product or service ▶ OTHER AMUSEMENT & RECREATION S		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		X
5	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions		X
	If "Yes," complete (i) through (iv)		

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

Schedule K**Continued**

Yes	No
	X

- b** Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions
- If "Yes," complete (i) through (iv).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
Sample Return			

- 6** During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)
- If "Yes," file **Form 5452**, Corporate Report of Nondividend Distributions.
- If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.
- 7** At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of **(a)** the total voting power of all classes of the corporation's stock entitled to vote or **(b)** the total value of all classes of the corporation's stock?
- For rules of attribution, see section 318. If "Yes," enter:
- (i)** Percentage owned ► _____ and **(ii)** Owner's country ► _____
- (c)** The corporation may have to file **Form 5472**, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____
- 8** Check this box if the corporation issued publicly offered debt instruments with original issue discount ☐
- If checked, the corp. may have to file **Form 8281**, Information Return for Publicly Offered Original Issue Discount Instruments.
- 9** Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____
- 10** Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► _____
- 11** If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ☐
- If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.
- 12** Enter available NOL carryover from prior tax years (do not reduce it by any deduction on ln. 29a.) ► \$ _____
- 13** Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year **and** its total assets at the end of the tax year less than \$250,000?
- If "Yes," the corporation is not required to complete Sch. L, M-1, and M-2 on page 5. Instead, enter total amount of cash distributions and book value of property distributions (other than cash) made during the tax year. ► \$ _____
- 14** Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)?
- If "Yes," complete and attach Schedule UTP.

	X
	X
	X
	X

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				111,498
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				5,726
4	U.S. government obligations				
5	Tax-exempt securities (see instructions) ..				
6	Other current assets (attach schedule) ...				12,648 #4
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				239,880 #5
10a	Buildings and other depreciable assets ..			277,000	
b	Less accumulated depreciation	()		(72,666)	204,334
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule)				
15	Total assets				574,086
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach schedule)				2,573 #6
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				414,418
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
	b Common stock			100,000	100,000
23	Additional paid-in capital				
24	Retained earnings -- Appropriated (attach sch.)				
25	Retained earnings -- Unappropriated ...				57,095
26	Adjustments to shareholders' equity (attach sch.)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity ..				574,086

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more--see instructions

1	Net income (loss) per books	102,095	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	7,333		Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Inc. subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	57,867
b	Charitable contributions \$		b	Charitable contributions \$	
c	Travel and entertainment \$	280		DOM PROD	2,955
		280			60,822
6	Add lines 1 through 5	109,708	9	Add lines 7 and 8	60,822
			10	Income (page 1, line 28) -- line 6 less line 9	48,886

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year		5	Distributions: a Cash	45,000
2	Net income (loss) per books	102,095		b Stock	
3	Other increases (itemize):		6	Other decreases (itemize):	
			7	Add lines 5 and 6	45,000
4	Add lines 1, 2, and 3	102,095	8	Balance at end of year (line 4 less line 7)	57,095

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0142

► See separate instructions.
► Attach to the corporation's tax return.

2010

Name

SHOUT AND JUMP, INC

Employer identification number

41-1234567

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment**Sample Return**

1	Total tax (see instructions)	1	7,333
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on ln. 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	7,333
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	7,333

Part II Reasons for Filing -- Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 04-18-2011	06-15-2011	09-15-2011	12-15-2011
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see inst. for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column ...	10 1,834	1,833	1,833	1,833
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11 3,000	3,000	3,000	3,000
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of preceding column ...	12	1,166	2,333	3,500
13 Add lines 11 and 12	13	4,166	5,333	6,500
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0- ...	15	3,000	4,166	5,333
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	1,166	2,333	3,500

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 -- no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2010)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of pymt. or the 15th day of the 3rd mo. after the close of the tax year, whichever is earlier (see inst.). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	SEE ATTACHED PENALTY COMPUTATION WORKSHEET			
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010				
22 Underpayment on line 17 x <u>No. of days on line 21</u> x 4% 365	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010				
24 Underpayment on line 17 x <u>No. of days on line 23</u> x 4% 365	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011				
26 Underpayment on line 17 x <u>No. of days on line 25</u> x 4% 365	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011				
28 Underpayment on line 17 x <u>No. of days on line 27</u> x 3% 365	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011				
30 Underpayment on line 17 x <u>No. of days on line 29</u> x *% 365	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011				
32 Underpayment on line 17 x <u>No. of days on line 31</u> x *% 365	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012				
34 Underpayment on line 17 x <u>No. of days on line 33</u> x *% 365	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012				
36 Underpayment on line 17 x <u>No. of days on line 35</u> x *% 366	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				38 \$ 160

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Depreciation and Amortization

(Including Information on Listed Property)

2010

Attachment
Sequence No. 67Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

SHOUT AND JUMP, INC

Business or activity to which this form relates

FOR FORM 1120

Identifying number

41-1234567

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
	SEE SECTION 179 WRKSHT		
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	108,000
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B -- Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		169,000	05	HY	200 DB	22,533
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C -- Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations -- see instructions	22	130,533
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2010)

Domestic Production Activities Deduction

OMB No. 1545-1984

► Attach to your tax return. ► See separate instructions.

Attachment
Sequence No. **143**

Name(s) as shown on return
SHOUT AND JUMP, INC

Identifying number
41-1234567

	(a) Oil-related production activities	(b) All activities
Note. Do not complete column (a), unless you have oil-related production activities. Enter amounts for all activities in column (b), including oil-related production activities.		
1 Domestic production gross receipts (DPGR)	1 453,000	906,000
2 Allocable cost of goods sold. If you are using the small business simplified overall method, skip lines 2 and 3	2	
3 Enter deductions and losses allocable to DPGR (see instructions)	3	
4 If you are using the small business simplified overall method, enter the amount of cost of goods sold and other deductions or losses you ratably apportion to DPGR. All others, skip line 4	4	
5 Add lines 2 through 4	5	
6 Subtract line 5 from line 1	6 453,000	906,000
7 Qualified production activities income from estates, trusts, and certain partnerships and S corporations (see instructions)	7	
8 Add lines 6 and 7. Estates and trusts, go to line 9, all others, skip line 9 and go to line 10	8 453,000	906,000
9 Amount allocated to beneficiaries of the estate or trust (see instructions)	9	
10a Oil-related qualified production activities income. Estates and trusts, subtract line 9, column (a), from line 8, column (a), all others, enter amount from line 8, column (a). If zero or less, enter -0- here	10a 453,000	
b Qualified production activities income. Estates and trusts, subtract line 9, column (b), from line 8, column (b), all others, enter amount from line 8, column (b). If zero or less, enter -0- here, skip lines 11 through 21, and enter -0- on line 22	10b	906,000
11 Income limitation (see instructions): • Individuals, estates, and trusts. Enter your adjusted gross income figured without the domestic production activities deduction • All others. Enter your taxable income figured without the domestic production activities deduction (tax-exempt organizations, see instructions)	11	49,249
12 Enter the smaller of line 10b or line 11. If zero or less, enter -0- here, skip lines 13 through 21, and enter -0- on line 22	12	49,249
13 Enter 9% of line 12	13	4,432
14a Enter the smaller of line 10a or line 12	14a 49,249	
b Reduction for oil-related qualified production activities income. Multiply line 14a by 3%	14b	1,477
15 Subtract line 14b from line 13	15	2,955
16 Form W-2 wages (see instructions)	16	115,482
17 Form W-2 wages from estates, trusts, and certain partnerships and S corporations (see instructions)	17	
18 Add lines 16 and 17. Estates and trusts, go to line 19, all others, skip line 19 and go to line 20	18	115,482
19 Amount allocated to beneficiaries of the estate or trust (see instructions)	19	
20 Estates and trusts, subtract line 19 from line 18, all others, enter amount from line 18	20	115,482
21 Form W-2 wage limitation. Enter 50% of line 20	21	57,741
22 Enter the smaller of line 15 or line 21	22	2,955
23 Domestic production activities deduction from cooperatives. Enter deduction from Form 1099-PATR, box 6	23	
24 Expanded affiliated group allocation (see instructions)	24	
25 Domestic production activities deduction. Combine lines 22 through 24 and enter the result here and on Form 1040, line 35; Form 1120, line 25; or the applicable line of your return	25	2,955

For Paperwork Reduction Act Notice, see separate instructions.

Form **8903** (Rev. 12-2010)

2010 SCHEDULE M-1 EXPLANATION ATTACHMENT

SHOUT AND JUMP, INC
41-1234567

Computation of Net Income (Loss) Per Books Form 1120, Schedule M-1, Line 1

Income (loss) (Schedule M-1, line 10) carries from Form 1120, page 1, line 28.	48,886
Increases:	
Deductions on return not charged against book income (Schedule M-1, line 8)	60,822
Income recorded on books not included on return (Schedule M-1, line 7)	
Decreases:	
Expenses recorded on books not included on return (Schedule M-1, line 5)	280
Income subject to tax not recorded on books (Schedule M-1, line 4)	
Excess capital losses over capital gains (Schedule M-1, line 3)	
Federal income tax per books (Schedule M-1, line 2)	7,333
Computed net income (loss) per books (Schedule M-1, line 1)	102,095

Sample Return

Depreciation and Amortization
(Including Information on Listed Property)**2010**Attachment
Sequence No. **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return
SHOUT AND JUMP, INCBusiness or activity to which this form relates
FOR SECTION 179 SUMMARYIdentifying number
41-1234567**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	277,000
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter 0	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6	(a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
	SEE STATEMENT BELOW		108,000
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	108,000
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	108,000
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	156,886
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	108,000
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions.

Section 179 Summary (from Asset Manager)

Schedule or Form	Multiple	Description	Cost	Elected Cost	Comment
1120	1	AIRPLANE	215000	46000	
1120	1	COMPUTER	5000	5000	
1120	1	JUMP SIMULATOR	50000	50000	
1120	1	OFFICE EQUIPMEN	7000	7000	
TOTAL TO SEC 179 SUMMARY LINE 6:				108000	

2010 DETAIL STATEMENTS

SHOUT AND JUMP, INC
41-1234567

PAGE 1

STATEMENT #1 - RENT (FM 1120/1120C LN 16/14)

RENT:

RENT - REAL PROPERTY.....	14,200	
TOTAL RENT.....		14,200

TOTAL CARRIED TO FM 1120/1120C LN 16/14.....		14,200
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Sample Return

STATEMENT #2 - TAXES & LICENSES (1120/H/1120C 17/12/15)

TAXES & LICENSES:

CITY TAX.....	315	
PAYROLL TAX.....	14,336	
REAL ESTATE TAX.....	1,425	
OTHER TAXES.....	11	
SALES TAX.....	2,686	
LICENSES.....	222	
TOTAL TAXES & LICENSES.....		18,995

TOTAL CARRIED TO 1120/H/1120C 17/12/15.....		18,995
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STATEMENT #3 - OTHER DEDUCTIONS (1120/H/1120C 26/15/23)

OTHER DEDUCTIONS:

ACCOUNTING.....	3,000	
BANK CHARGES.....	280	
FUEL.....	17,200	
INSURANCE.....	2,440	
MEALS AND ENTERTAINMENT.....	280	
OFFICE SUPPLIES.....	490	
UTILITIES.....	5,270	
OTHER BUSINESS DEDUCTIONS.....	5,420	
TOTAL OTHER DEDUCTIONS.....		34,380

TOTAL CARRIED TO 1120/H/1120C 26/15/23.....		34,380
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STATEMENT #4 - OTHER CURRENT ASSETS (1120/1120C LINE 6/4)

	BEGINNING	ENDING
ESCROW ACCOUNT.....	0	12,648

TOTAL CARRIED TO 1120/1120C LINE 6/4.....	0	12,648
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STATEMENT #5 - OTHER INVESTMENTS (1120/1120C SC L LINE 9)

	BEGINNING	ENDING
DETAIL 1.....	0	100,000
DETAIL 2.....	0	139,880

TOTAL CARRIED TO 1120/1120C SC L LINE 9.....	0	239,880
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2010 DETAIL STATEMENTS

SHOUT AND JUMP, INC
41-1234567

PAGE 2

STATEMENT #6 - OTHER CURRENT LIABILITIES (1120/1120C LN 18/16)		
	BEGINNING	ENDING
OTHER CURRENT LIABILITIES.....	0	2,573
TAXES PAYABLE.....	0	2,573
TOTAL CARRIED TO 1120/1120C LN 18/16.....	0	5,146

Sample Return